

STATEMENT OF PURPOSE

RS21074

Modeled on the highly successful and long-standing partnership bank in North Dakota, an Idaho Partnership Bank would make more capital available to small businesses at a time when many businesses are finding loans harder and more expensive to access. By partnering with smaller, local community banks, an Idaho Partnership Bank would spur economic growth, create new jobs, and expand Idaho's diverse economy. An Idaho Partnership Bank would also strengthen Idaho's credit markets and protect a free and competitive market for community banks, while also generating significant revenue for the State of Idaho, both through the bank's annual dividends and the new income derived from job creation. With this legislation, a committee would be formed to undertake and complete a study of the feasibility of creating a state-owned bank. The legislature will appoint members from each legislative chamber who will authorize the committee to receive comprehensive input from interested and affected parties who are not members of the legislature.

FISCAL NOTE

The costs of a study committee would likely not exceed \$10,000, including travel and per diem costs for three meetings.

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